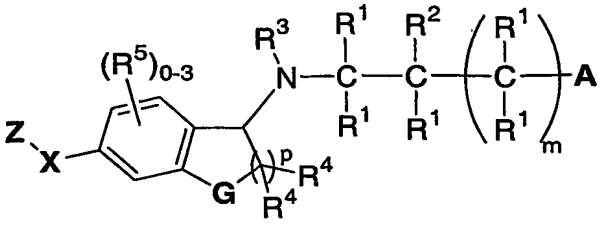
WHAT IS CLAIMED IS:

1. A compound represented by Formula I:



I

or a pharmaceutically acceptable salt or hydrate thereof, wherein:

m is 0 or 1;

p is 1, 2 or 3;

G is selected from the group consisting of $-C(R^4)_2-$, -O-, -S(O)k-, wherein k is 0, 1 or 2, and $-N(R^4)-$,

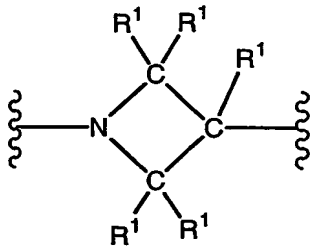
A is selected from the group consisting of: $-CO_2H$, $-PO_3H_2$, $-PO_2H$, $-SO_3H$, $-PO(C_{1-3}alkyl)OH$ and 1*H*-tetrazol-5-yl;

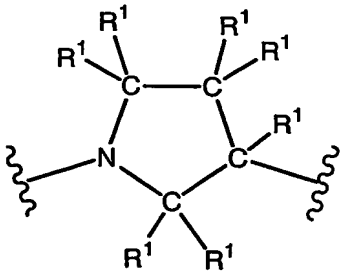
each R^1 is independently selected from the group consisting of: hydrogen, halo, hydroxy, C_{1-6}alkyl and C_{1-5}alkoxy, each C_{1-6}alkyl and C_{1-5}alkoxy optionally substituted from one up to the maximum number of substitutable positions with a substituent independently selected from halo and hydroxy;

R^2 is selected from the group consisting of: hydrogen, halo, hydroxy, C_{1-6}alkyl and C_{1-5}alkoxy, said C_{1-6}alkyl and C_{1-5}alkoxy optionally substituted from one up to the maximum number of substitutable positions with a substituent independently selected from halo and hydroxy;

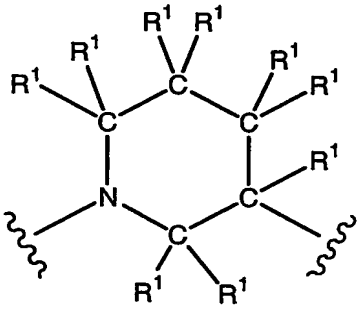
R^3 is selected from the group consisting of: hydrogen and C_{1-4}alkyl, optionally substituted with from one up to the maximum number of substitutable positions with a substituent independently selected from the group consisting of: halo and hydroxy;

or R^2 and R^3 may be joined together to form a 4, 5 or 6-membered monocyclic ring defined as follows:





or



each R^4 is independently selected from the group consisting of: hydrogen and C_{1-4}alkyl, said C_{1-4}alkyl optionally substituted from one up to the maximum number of substitutable positions with halo,

each R^5 is independently selected from the group consisting of: halo, C_{1-4}alkyl and C_{1-3}alkoxy, said C_{1-4}alkyl and C_{1-3}alkoxy optionally substituted from one up to the maximum number of substitutable positions with halo,

Z is selected from the group consisting of:

(3) C_{1-8}alkyl, C_{1-8}alkoxy, -(C=O)-C_{1-6}alkyl or –CHOH-C_{1-6}alkyl, said C_{1-8}alkyl, C_{1-8}alkoxy, -(C=O)-C_{1-6}alkyl and –CHOH-C_{1-6}alkyl optionally substituted with phenyl and C_{3-6}cycloalkyl, and

(4) phenyl or HET^1, each optionally substituted with 1-3 substituents independently selected from the group consisting of:

(a) halo,

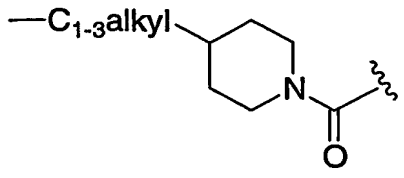
(b) phenyl, optionally substituted with 1 to 5 groups independently selected from the group consisting of : halo and C_{1-4}alkyl, said C_{1-4}alkyl optionally substituted with 1-3 halo groups, and

(c) C_{1-4}alkyl or C_{1-4}alkoxy, said C_{1-4}alkyl and C_{1-4}alkoxy optionally substituted from one up to the maximum number of substitutable positions with a substituent independently selected from halo and hydroxy,

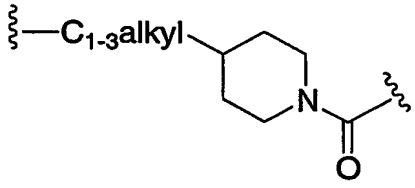
or **Z** is not present;

when **Z** is not present then **X** is selected from the group consisting of: phenyl, C_{5-16}alkyl, C_{5-16}alkenyl, C_{5-16}alkynyl, -CHOH-C_{4-15}alkyl, -CHOH-C_{4-15}alkenyl, -CHOH-C_{4-15}alkynyl, C_{4-15}alkoxy, -O-C_{4-15}alkenyl, -O-C_{4-15}alkynyl, C_{4-15}alkylthio, -S-C_{4-15}alkenyl, -S-C_{4-15}alkynyl, -CH_2-C_{3-14}alkoxy, -CH_2-O-C_{3-14}alkenyl, -CH_2-O-C_{3-14}alkynyl, -(C=O)-C_{4-15}alkyl, -(C=O)-C_{4-15}alkenyl, -(C=O)-C_{4-15}alkynyl, -(C=O)-O-C_{3-14}alkyl, -(C=O)-O-C_{3-14}alkenyl, -(C=O)-O-C_{3-14}alkynyl, -(C=O)-N(R^6)(R^7)-C_{3-14}alkyl, -(C=O)-N(R^6)(R^7)-C_{3-14}alkenyl, -(C=O)-N(R^6)(R^7)-C_{3-14}alkynyl, -N(R^6)(R^7)-(C=O)-C_{3-14}alkyl, -N(R^6)(R^7)-(C=O)-C_{3-14}alkenyl and -N(R^6)(R^7)-(C=O)-C_{3-14}alkynyl,

when **Z** is phenyl or HET^1, optionally substituted as defined above, then **X** is selected from the group consisting of: -C_{1-6}alkyl-, -O-C_{1-5}alkyl-, -(C=O)-C_{1-5}alkyl-, -(C=O)-O-C_{1-4}alkyl-, -(C=O)-N(R^6)(R^7)-C_{1-4}alkyl-,



, phenyl and HET^2, said phenyl and HET^2 each optionally substituted with 1-3 substituents independently selected from the group consisting of: halo, C_{1-4}alkyl and C_{1-4}alkoxy, and wherein when **X** is -C_{1-6}alkyl-, -O-C_{1-5}alkyl-, -(C=O)-C_{1-5}alkyl-, -(C=O)-O-C_{1-4}alkyl-, -(C=O)-N(R^6)(R^7)-C_{1-4}alkyl-, or



, the point of attachment of the group **Z** is on the alkyl,

and

when **Z** is C_{1-8}alkyl, C_{1-8}alkoxy, -(C=O)-C_{1-6}alkyl or –CHOH-C_{1-6}alkyl, optionally substituted as defined above, then **X** is phenyl, said phenyl optionally substituted with 1-3 substituents independently selected from the group consisting of: halo, C_{1-4}alkyl and C_{1-4}alkoxy;

R^6 and R^7 are independently selected from the group consisting of: hydrogen, C_{1-9}alkyl and -$(CH_2)_p$-phenyl, wherein p is 1 to 5 and phenyl is optionally substituted with 1-3 substituents independently selected from the group consisting of: C_{1-3}alkyl and C_{1-3}alkoxy, each optionally substituted with 1-3 halo groups; and

HET^1 and HET^2 are each independently selected from the group consisting of: benzimidazolyl, benzofuranyl, benzopyrazolyl, benzotriazolyl, benzothiophenyl, benzoxazolyl, carbazolyl, carbolinyl, cinnolinyl, furanyl, imidazolyl, indolinyl, indolyl, indolazinyl, indazolyl,

isobenzofuranyl, isoindolyl, isoquinolyl, isothiazolyl, isoxazolyl, naphthyridinyl, oxadiazolyl, oxazolyl, pyrazinyl, pyrazolyl, pyridopyridinyl, pyridazinyl, pyridyl, pyrimidyl, pyrrolyl, quinazolinyl, quinolyl, quinoxalinyl, thiadiazolyl, thiazolyl, thienyl, triazolyl, azetidinyl, 1,4-dioxanyl, hexahydroazepinyl, piperazinyl, piperidinyl, pyrrolidinyl, morpholinyl, thiomorpholinyl, dihydrobenzimidazolyl, dihydrobenzofuranyl, dihydrobenzothiophenyl, dihydrobenzoxazolyl, dihydrofuranyl, dihydroimidazolyl, dihydroindolyl, dihydroisooxazolyl, dihydroisothiazolyl, dihydrooxadiazolyl, dihydrooxazolyl, dihydropyrazinyl, dihydropyrazolyl, dihydropyridinyl, dihydropyrimidinyl, dihydropyrrolyl, dihydroquinolinyl, dihydrotetrazolyl, dihydrothiadiazolyl, dihydrothiazolyl, dihydrothienyl, dihydrotriazolyl, dihydroazetidinyl, methylenedioxybenzoyl, tetrahydrofuranyl, and tetrahydrothienyl.

2. The compound according to Claim 1 wherein p is 1.

3. The compound according to Claim 1 wherein:

Z is phenyl or HET^1, each optionally substituted with 1-3 substituents independently selected from the group consisting of:

(a) halo,

(b) phenyl, optionally substituted with 1 to 5 groups independently selected from the group consisting of : halo and C_{1-4}alkyl, said C_{1-4}alkyl optionally substituted with 1-3 halo groups, and

(c) C_{1-4}alkyl or C_{1-4}alkoxy, said C_{1-4}alkyl and C_{1-4}alkoxy optionally substituted from one up to the maximum number of substitutable positions with a substituent independently selected from halo and hydroxy,

or **Z** is not present;

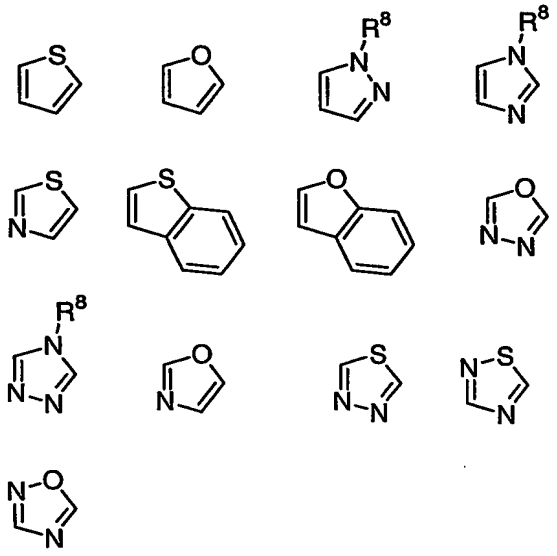
when **Z** is not present then **X** is selected from the group consisting of: C_{7-12}alkyl, C_{7-12}alkenyl, C_{7-12}alkynyl, C_{6-11}alkoxy, -O-C_{6-11}alkenyl, -O-C_{6-11}alkynyl, -(C=O)-C_{6-11}alkyl, -(C=O)-

C_{6-11}alkenyl, -(C=O)-C_{6-11}alkynyl, -(C=O)-O-C_{5-10}alkyl, -(C=O)-O-C_{5-19}alkenyl, and -(C=O)-O-C_{5-10}alkynyl;

and

when **Z** is phenyl or HET^1, optionally substituted as defined above, then **X** is selected from the group consisting of -C_{1-5}alkyl-, -C_{1-4}alkoxy-, -(C=O)-C_{1-4}alkyl-, -(C=O)-O-C_{1-3}alkyl-, phenyl and HET^2, and wherein when **X** is -C_{1-4}alkoxy-, -(C=O)-C_{1-5}alkyl- or -(C=O)-O-C_{1-4}alkyl-, the point of attachment of the group **Z** is on the alkyl.

4. The compound according to Claim 1 wherein HET^1 and HET^2 are indepedently selected from the group consisting of:



wherein R^8 is selected from hydrogen, hydroxy and halo.

5. The compound according to Claim 1 wherein m is 0.

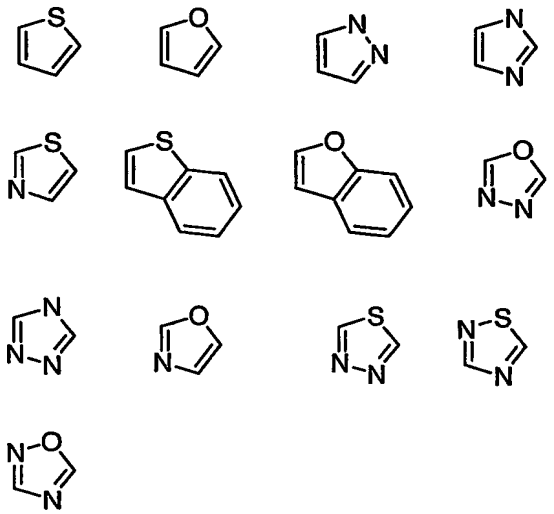
6. The compound according to Claim 1 wherein m is 1.

7. The compound according to Claim 1 wherein **X** is selected from the group consisting of: C_{7-12}alkyl, C_{7-12}alkenyl, C_{7-12}alkynyl, C_{6-11}alkoxy, -O-C_{6-11}alkenyl, -O-C_{6-11}alkynyl, -(C=O)-C_{6-11}alkyl, -(C=O)-C_{6-11}alkenyl, -(C=O)-C_{6-11}alkynyl, -(C=O)-O-C_{5-10}alkyl, -(C=O)-O-C_{5-19}alkenyl, and -(C=O)-O-C_{5-10}alkynyl and **Z** is not present.

8. The compound according to Claim 1 wherein:

X is methoxy and **Z** is HET^1 substituted with phenyl and C_{1-4}alkyl, said C_{1-4}alkyl optionally substituted with 1-3 halo groups, and said phenyl optionally substituted with 1 to 5 substituents independently selected from the group conisting of: halo and C_{1-4}alkyl, optionally substituted with 1-3 halo groups.

9. The compound according to Claim 7 wherein **Z** is selected from the group consisting of:



wherein **Z** is substituted with phenyl and C_{1-4}alkyl, said C_{1-4}alkyl optionally substituted with 1-3 halo groups, and said phenyl optionally substituted with 1 to 5 substituents independently

selected from the group conisting of: halo and C_{1-4}alkyl, optionally substituted with 1-3 halo groups.

10. The compound according to Claim 1 wherein:

X is HET^2, optionally substituted with 1-3 substituents independently selected from the group consisting of: halo, C_{1-4}alkyl and C_{1-4}alkoxy, and

Z is phenyl or HET^1, each optionally substituted with 1-3 substituents independently selected from the group consisting of:

(a) halo,

(b) phenyl, optionally substituted with 1 to 5 groups independently selected from the group consisting of : halo and C_{1-4}alkyl, said C_{1-4}alkyl optionally substituted with 1-3 halo groups, and

(c) C_{1-4}alkyl or C_{1-4}alkoxy, said C_{1-4}alkyl and C_{1-4}alkoxy optionally substituted from one up to the maximum number of substitutable positions with a substituent independently selected from halo and hydroxy.

11. The compound according to Claim 10 wherein **X** is 1,2,4-oxadiazole.

12. The compound according to Claim 11 wherein **Z** is phenyl, optionally substituted with 1-3 substituents independently selected from the group consisting of: halo, C_{1-4}alkyl and C_{1-4}alkoxy.

13. The compound according to Claim 1 wherein:

Z is C_{1-8}alkyl, C_{1-8}alkoxy, -(C=O)-C_{1-6}alkyl or –CHOH-C_{1-6}alkyl, said C_{1-8}alkyl, C_{1-8}alkoxy, -(C=O)-C_{1-6}alkyl and –CHOH-C_{1-6}alkyl optionally substituted with phenyl and C_{3-6}cycloalkyl, and

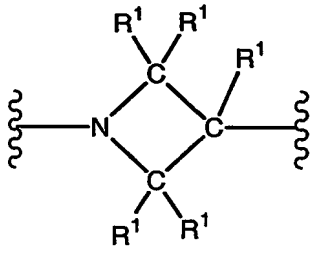
X is phenyl, said phenyl optionally substituted with 1-3 substituents independently selected from the group consisting of: halo, C_{1-4}alkyl and C_{1-4}alkoxy.

14. The compound according to Claim 1 wherein **G** is $-CH_2-$.

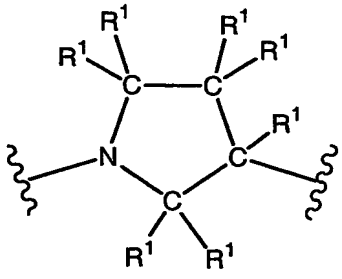
15. The compound according to Claim 14 wherein m = 0 and **A** is $-CO_2H$.

16. The compound according to Claim 1 wherein R^2 and R^3 are not joined together to form a ring.

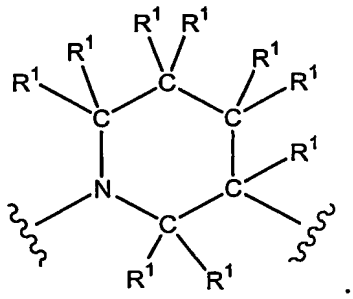
17. The compound according to Claim 1 wherein R^2 and R^3 are joined together to form a 4-membered monocyclic ring defined as follows:



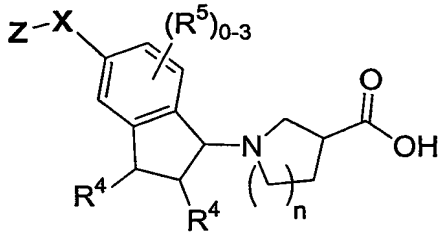
18. The compound according to Claim 1 wherein R^2 and R^3 are joined together to form a 5-membered monocyclic ring defined as follows:



19. The compound according to Claim 1 wherein R^2 and R^3 are joined together to form a 6-membered monocyclic ring defined as follows:



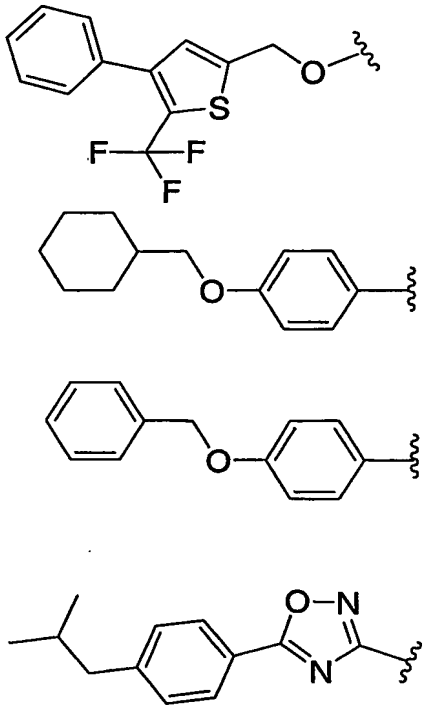
20. A compound according to Claim 1 of Formula II:



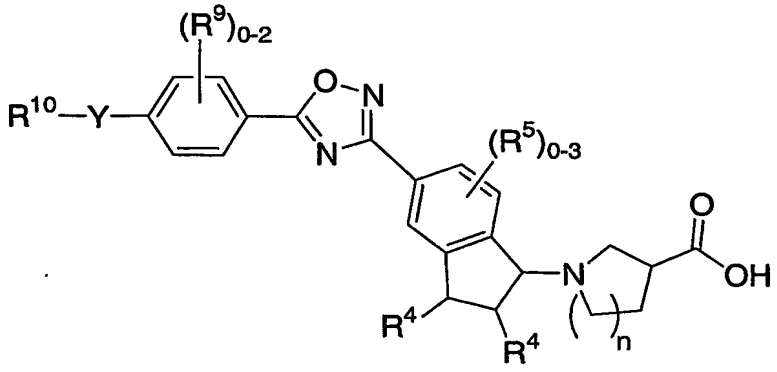
II

or a pharmaceutically acceptable salt or hydrate thereof, wherein n is 0 or 1.

21. The compound according to Claim 20 wherein n is 0 and –X-Z is selected from the following group:



22. The compound according to Claim 20 of Formula III



III

or a pharmaceutically acceptable salt or hydrate thereof, wherein:

n is 0 or 1,

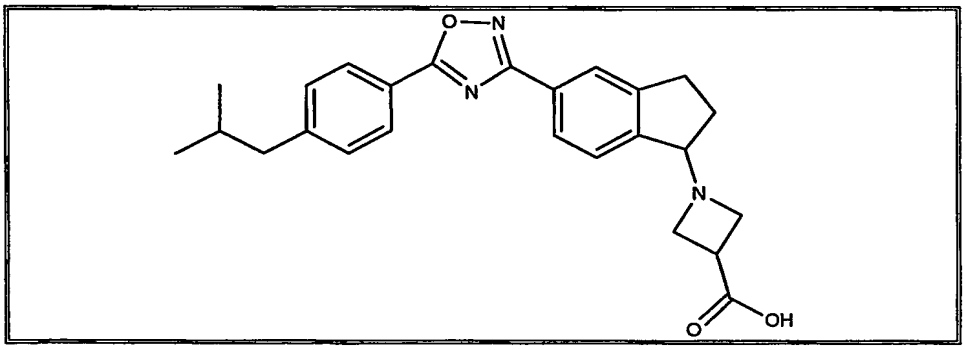
Y is oxygen or a bond,

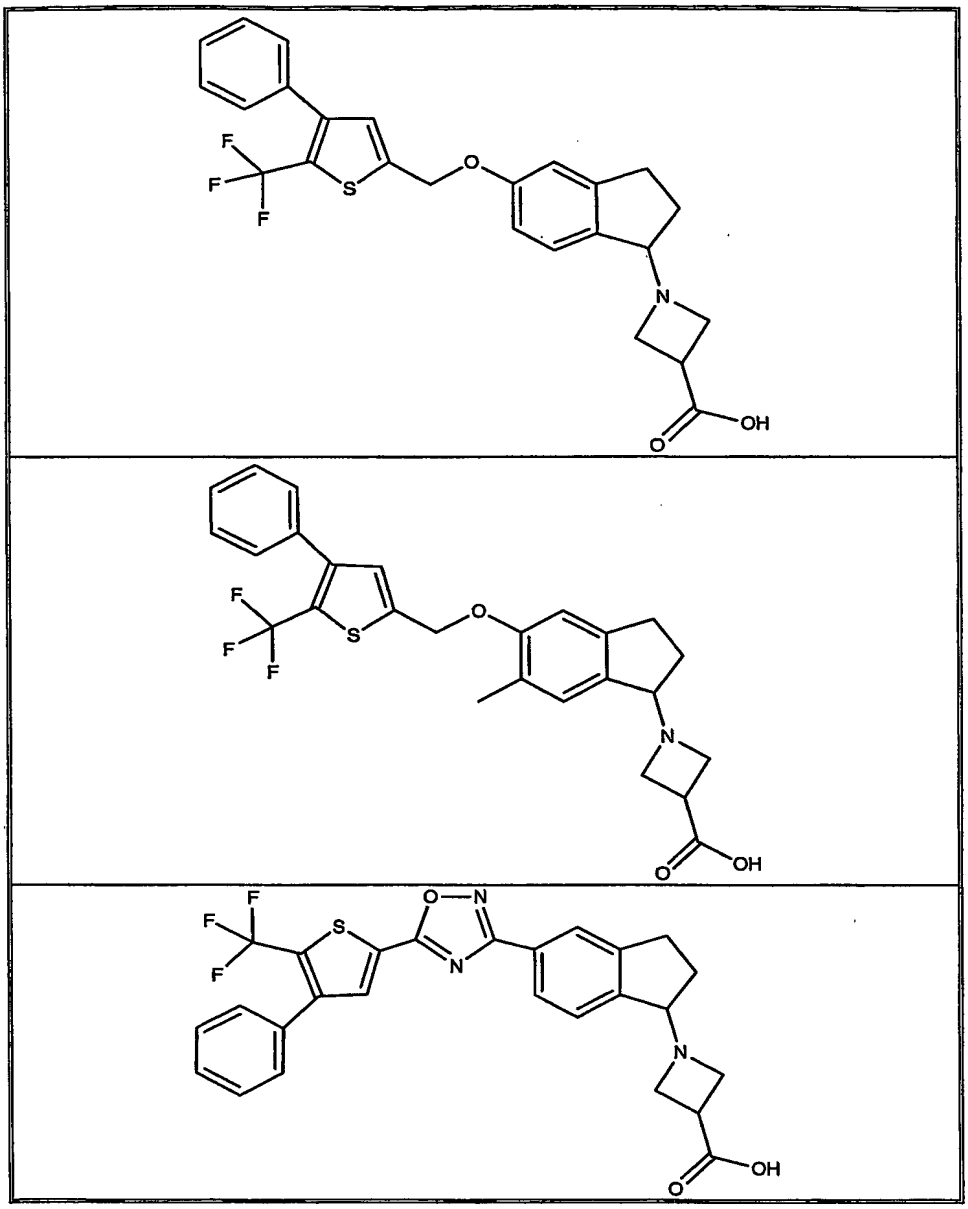
R^{10} is C_{1-4}alkyl,

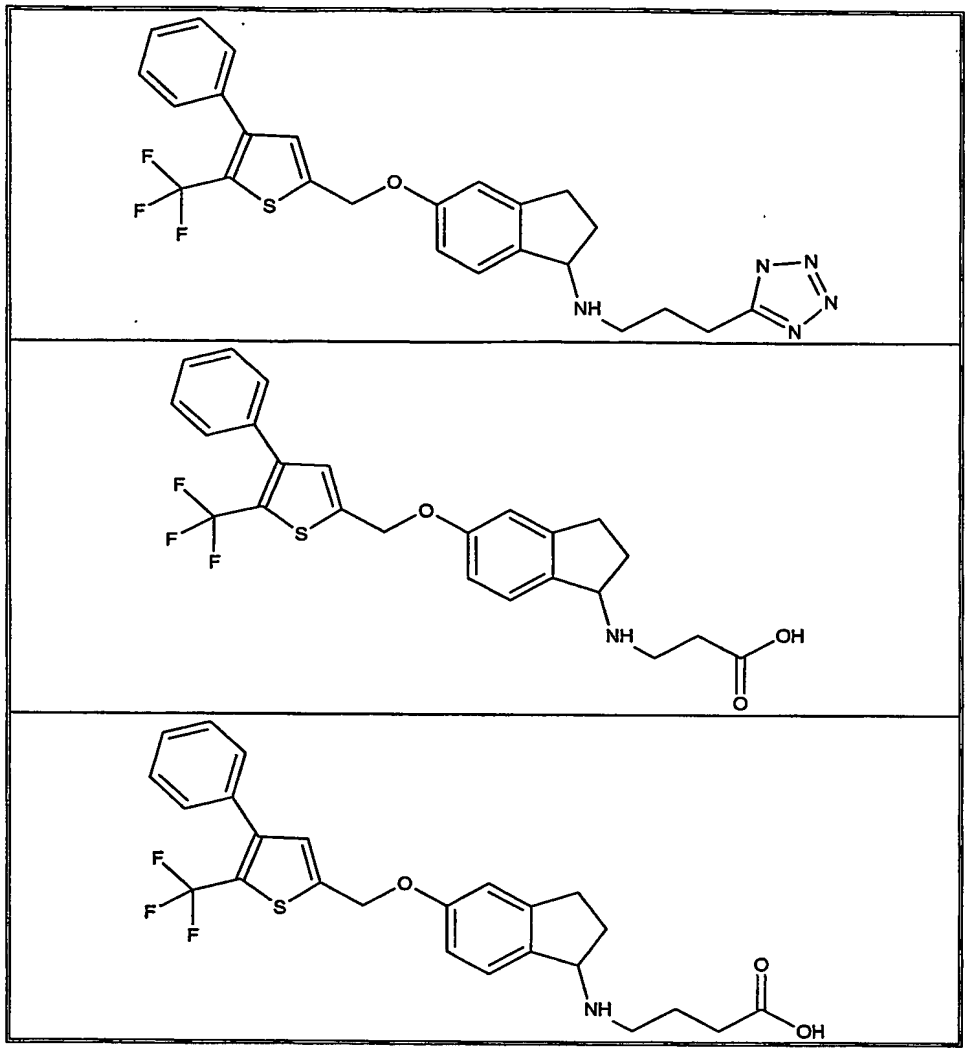
each R^9 is independently halo, C_{1-4}alkyl or C_{1-4}alkoxy.

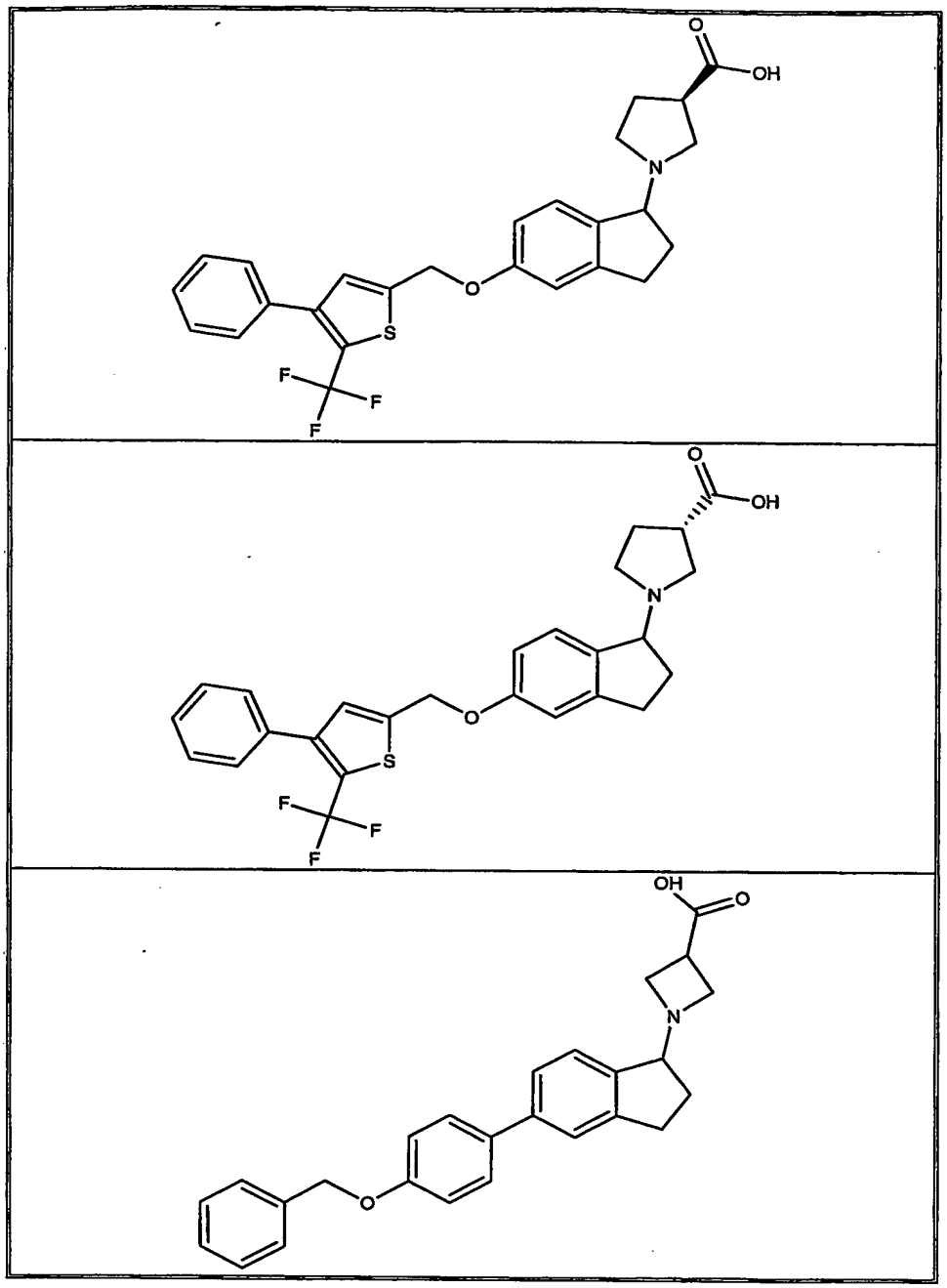
23. The compound according to Claim 21 wherein n is 0, each R^4 is hydrogen and R^5 and R^9 are both not present.

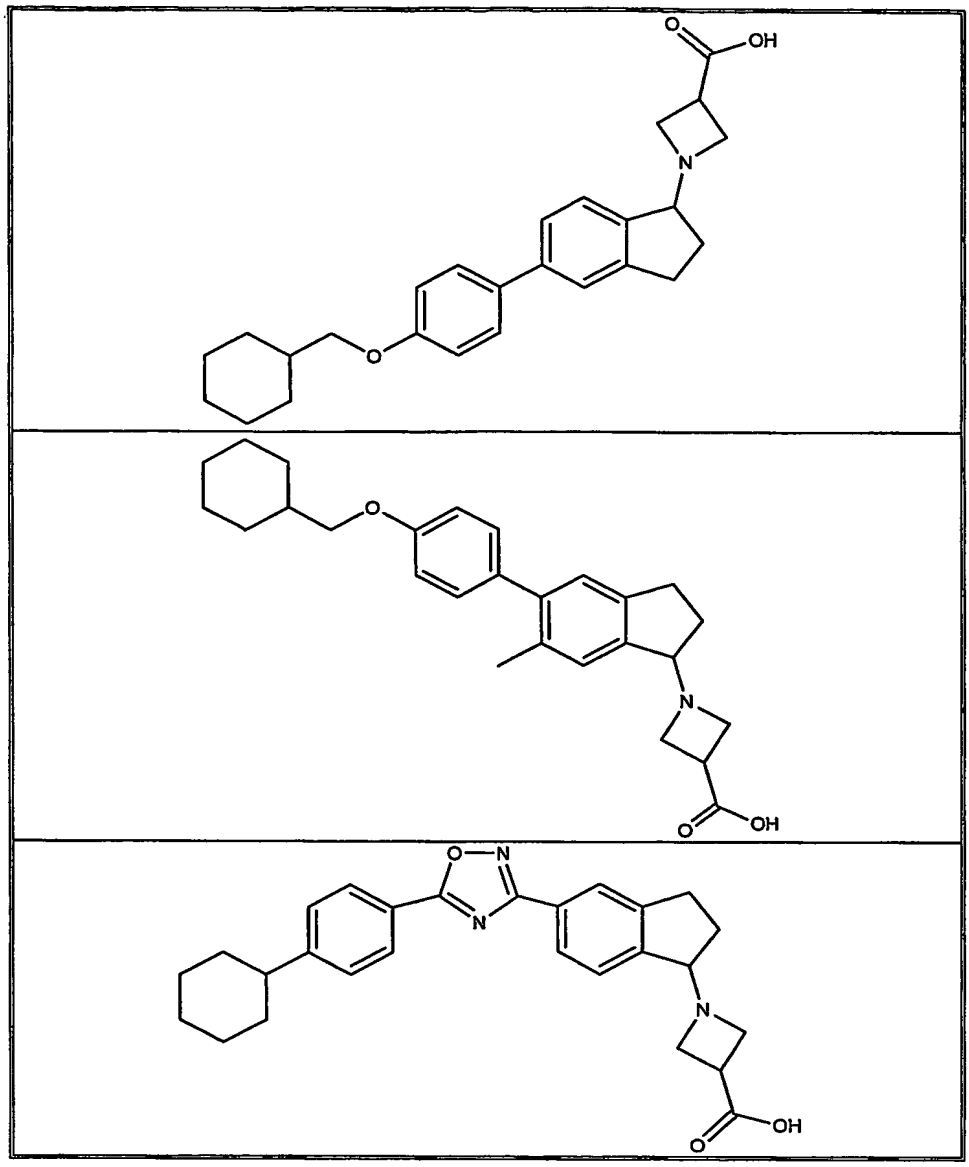
24. A compound or a pharmaceutically acceptable salt thereof selected from the following table:

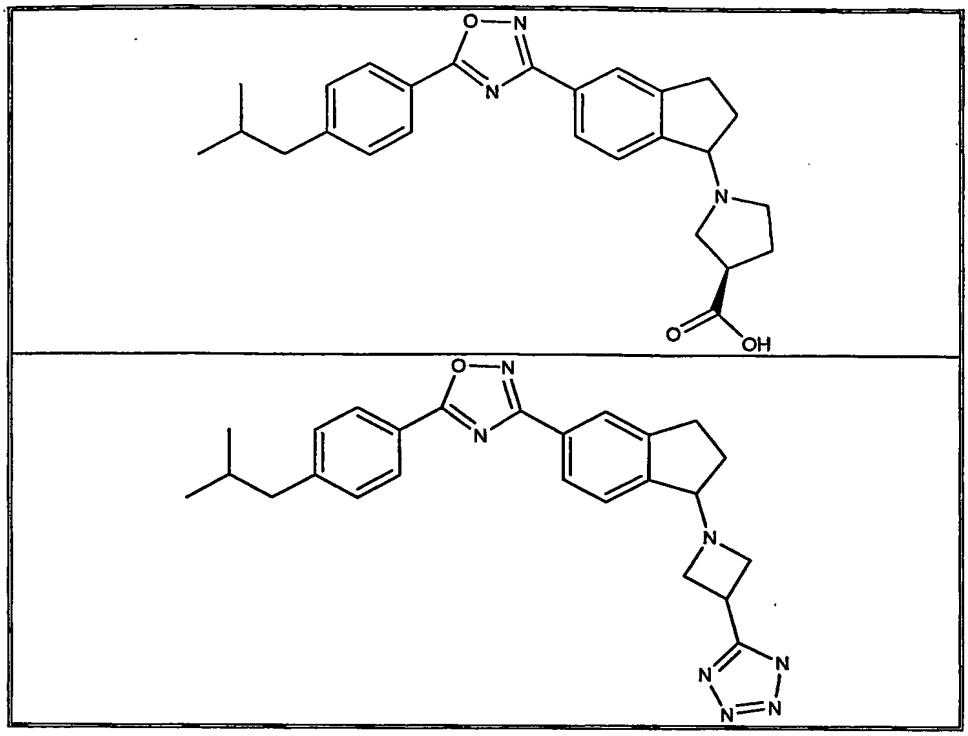












25. A compound selected from the following:

(1) (RS)-1-(5-(5-(4-(2-Methylpropyl)phenyl)-1,2,4-oxadiazol-3-yl]-2,3-dihydro-1H-inden-1-yl)azetidine-3-carboxylic acid or a pharmaceutically acceptable salt thereof,

(2) (R)-1-(5-(5-(4-(2-Methylpropyl)phenyl)-1,2,4-oxadiazol-3-yl]-2,3-dihydro-1H-inden-1-yl)azetidine-3-carboxylic acid or a pharmaceutically acceptable salt thereof, and

(3) (S)-1-(5-(5-(4-(2-Methylpropyl)phenyl)-1,2,4-oxadiazol-3-yl]-2,3-dihydro-1H-inden-1-yl)azetidine-3-carboxylic acid or a pharmaceutically acceptable salt thereof.

26. A method of treating an immunoregulatory abnormality in a mammalian patient in need of such treatment comprising administering to said patient a compound in accordance with Claim 1 in an amount that is effective for treating said immunoregulatory abnormality.

27. The method according to Claim 26 wherein the immunoregulatory abnormality is an autoimmune or chronic inflammatory disease selected from the group

consisting of: systemic lupus erythematosis, chronic rheumatoid arthritis, type I diabetes mellitus, inflammatory bowel disease, biliary cirrhosis, uveitis, multiple sclerosis, Crohn's disease, ulcerative colitis, bullous pemphigoid, sarcoidosis, psoriasis, autoimmune myositis, Wegener's granulomatosis, ichthyosis, Graves ophthalmopathy and asthma.

28. The method according to Claim 26 wherein the immunoregulatory abnormality is bone marrow or organ transplant rejection or graft-versus-host disease.

29. The method according to Claim 26 wherein the immunoregulatory abnormality is selected from the group consisting of: transplantation of organs or tissue, graft-versus-host diseases brought about by transplantation, autoimmune syndromes including rheumatoid arthritis, systemic lupus erythematosus, Hashimoto's thyroiditis, multiple sclerosis, myasthenia gravis, type I diabetes, uveitis, posterior uveitis, allergic encephalomyelitis, glomerulonephritis, post-infectious autoimmune diseases including rheumatic fever and post-infectious glomerulonephritis, inflammatory and hyperproliferative skin diseases, psoriasis, atopic dermatitis, contact dermatitis, eczematous dermatitis, seborrhoeic dermatitis, lichen planus, pemphigus, bullous pemphigoid, epidermolysis bullosa, urticaria, angioedemas, vasculitis, erythema, cutaneous eosinophilia, lupus erythematosus, acne, alopecia areata, keratoconjunctivitis, vernal conjunctivitis, uveitis associated with Behcet's disease, keratitis, herpetic keratitis, conical cornea, dystrophia epithelialis corneae, corneal leukoma, ocular pemphigus, Mooren's ulcer, scleritis, Graves' opthalmopathy, Vogt-Koyanagi-Harada syndrome, sarcoidosis, pollen allergies, reversible obstructive airway disease, bronchial asthma, allergic asthma, intrinsic asthma, extrinsic asthma, dust asthma, chronic or inveterate asthma, late asthma and airway hyper-responsiveness, bronchitis, gastric ulcers, vascular damage caused by ischemic diseases and thrombosis, ischemic bowel diseases, inflammatory bowel diseases, necrotizing enterocolitis, intestinal lesions associated with thermal burns, coeliac diseases, proctitis, eosinophilic gastroenteritis, mastocytosis, Crohn's disease, ulcerative colitis, migraine, rhinitis, eczema, interstitial nephritis, Goodpasture's syndrome, hemolytic-uremic syndrome, diabetic nephropathy, multiple myositis, Guillain-Barre syndrome, Meniere's disease, polyneuritis, multiple neuritis, mononeuritis, radiculopathy, hyperthyroidism, Basedow's disease, pure red cell aplasia, aplastic anemia, hypoplastic anemia, idiopathic thrombocytopenic purpura, autoimmune hemolytic anemia, agranulocytosis, pernicious anemia, megaloblastic anemia, anerythroplasia,

osteoporosis, sarcoidosis, fibroid lung, idiopathic interstitial pneumonia, dermatomyositis, leukoderma vulgaris, ichthyosis vulgaris, photoallergic sensitivity, cutaneous T cell lymphoma, arteriosclerosis, atherosclerosis, aortitis syndrome, polyarteritis nodosa, myocardosis, scleroderma, Wegener's granuloma, Sjogren's syndrome, adiposis, eosinophilic fascitis, lesions of gingiva, periodontium, alveolar bone, substantia ossea dentis, glomerulonephritis, male pattern alopecia or alopecia senilis by preventing epilation or providing hair germination and/or promoting hair generation and hair growth, muscular dystrophy, pyoderma and Sezary's syndrome, Addison's disease, ischemia-reperfusion injury of organs which occurs upon preservation, transplantation or ischemic disease, endotoxin-shock, pseudomembranous colitis, colitis caused by drug or radiation, ischemic acute renal insufficiency, chronic renal insufficiency, toxinosis caused by lung-oxygen or drugs, lung cancer, pulmonary emphysema, cataracta, siderosis, retinitis pigmentosa, senile macular degeneration, vitreal scarring, corneal alkali burn, dermatitis erythema multiforme, linear IgA ballous dermatitis and cement dermatitis, gingivitis, periodontitis, sepsis, pancreatitis, diseases caused by environmental pollution, aging, carcinogenesis, metastasis of carcinoma and hypobaropathy, disease caused by histamine or leukotriene-C_4 release, Behcet's disease, autoimmune hepatitis, primary biliary cirrhosis, sclerosing cholangitis, partial liver resection, acute liver necrosis, necrosis caused by toxin, viral hepatitis, shock, or anoxia, B-virus hepatitis, non-A/non-B hepatitis, cirrhosis, alcoholic cirrhosis, hepatic failure, fulminant hepatic failure, late-onset hepatic failure, "acute-on-chronic" liver failure, augmentation of chemotherapeutic effect, cytomegalovirus infection, HCMV infection, AIDS, cancer, senile dementia, trauma, and chronic bacterial infection.

30. The method according to Claim 26 wherein the immunoregulatory abnormality is multiple sclerosis.

31. The method according to Claim 26 wherein the immunoregulatory abnormality is rheumatoid arthritis.

32. The method according to Claim 26 wherein the immunoregulatory abnormality is systemic lupus erythematosus.

33. The method according to Claim 26 wherein the immunoregulatory abnormality is psoriasis.

34. The method according to Claim 26 wherein the immunoregulatory abnormality is rejection of transplanted organ or tissue.

35. The method according to Claim 26 wherein the immunoregulatory abnormality is inflammatory bowel disease.

36. The method according to Claim 26 wherein the immunoregulatory abnormality is a malignancy of lymphoid origin.

37. The method according to Claim 26 wherein the immunoregulatory abnormality is acute and chronic lymphocytic leukemias and lymphomas.

38. The method according to Claim 26 wherein the immunoregulatory abnormality is insulin and non-insulin dependent diabetes.

39. A method of suppressing the immune system in a mammalian patient in need of immunosuppression comprising administering to said patient an immunosuppressing effective amount of a compound of Claim 1.

40. A pharmaceutical composition comprised of a compound in accordance with Claim 1 in combination with a pharmaceutically acceptable carrier.

41. A method of treating a respiratory disease or condition in a mammalian patient in need of such treatment comprising administering to said patient a compound in accordance with Claim 1 in an amount that is effective for treating said respiratory disease or condition.

42. The method according to Claim 41 wherein the respiratory disease or condition is selected from the group consisting of: asthma, chronic bronchitis, chronic

obstructive pulmonary disease, adult respiratory distress syndrome, infant respiratory distress syndrome, cough, eosinophilic granuloma, respiratory syncytial virus bronchiolitis, bronchiectasis, idiopathic pulmonary fibrosis, acute lung injury and bronchiolitis obliterans organizing pneumonia.

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